

February 25, 1992 LB 1120

I just identified \$13,670,000,000 worth of exempt personal property.

SPEAKER BAACK: One minute.

SENATOR LYNCH: Take about \$4 billion out of that and you've got your \$100 million. My understanding every \$4,062,000,000 represents 97,952,267 bucks so it's not hard to figure out. So just somebody here tell me if we want to take all personal property tax off, let's start with motor vehicles and then figure out of that 14 billion that is now exempt in personal property what you would like to put back on the rolls to make up the difference so that everybody gets something from the personal property tax exemption including those that simply work for a living, and that is the basis of this.

SPEAKER BAACK: Thank you, Senator Lynch. The next speaker, Senator Crosby.

SENATOR CROSBY: Thank you, Mr. Speaker and members, I've been listening, watching and waiting here since Thursday and the thing that frightens me about our discussion these last three days is this sounds like a rerun of LB 829 to me from last year. And for me that was a patch system and I don't think we can continue to patch. But aside from that, we have a lot of taxpayers here who are listening, watching and waiting and what I get from my taxpayers is you must do something and they are trying to figure out what it is we are trying to do. Senator Lynch, I just want to clear up one thing for sure. You're talking about personal property tax, not the sales tax on motor vehicles, right? Personal property, not sales. Okay, I want to be sure of that because in the Constitution, of course, in Article VIII, under revenue, Section 1, motor vehicles are separated in the way we tax them. Personal property tax on motor vehicles is what you pay every year when you get your license plates and the counties get that money. Correct me if I'm wrong. Counties get that money. The sales tax that we pay on our motor vehicles when we buy them goes into the Highway Trust Fund. The problem with motor vehicles in the State of Nebraska is you simply cannot get there from here without a car or a pickup truck or some way of getting around. We have no significant public transportation in the State of Nebraska. So when I vote against this, Senator Lynch, it's simply because of what I'm saying, that the counties aren't going to want to give up that money, right? And we don't want them to really. And